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AN ACT

RELATING TO TAXATION; AUTHORIZING THE TAXATION AND REVENUE
DEPARTMENT TO CONDUCT A TEMPORARY TAX AMNESTY PROGRAM; MAKING
AN APPROPRIATION; DECLARING AN EMERGENCY.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. TEMPORARY TAX AMNESTY PROGRAM.--

A. For the taxes owed and taxes administered pursuant to the Tax Administration Act, the secretary of taxation and revenue, with the concurrence of the governor, is authorized to declare an amnesty period of no more than one hundred eighty days; provided that any amnesty period shall occur within fiscal years 2010 and 2011 and the terms of the tax amnesty program conform with the provisions of Section 7-1-11.1 NMSA 1978. All revenue collected as a result of the tax amnesty program shall be identified specifically and reported to the first session of the fifty-first legislature.

B. The secretary of taxation and revenue is authorized to waive, during the amnesty period only, the consideration of the relevant factors listed in Subsection D of Section 7-1-11.1 NMSA 1978. The taxpayer shall meet the other requirements for a managed audit set forth in Section 7-1-11.1 NMSA 1978 and shall not have been assessed taxes for which the managed audit is requested; provided that the

1 department has not issued a notice of commencement of an
2 audit to the taxpayer before the taxpayer requests a managed
3 audit pursuant to this section. No interest or penalty shall
4 be imposed on taxes due as the result of a managed audit
5 entered into during the amnesty period if the requirements of
6 Paragraph (4) of Subsection A of Section 7-1-67 NMSA 1978 and
7 Paragraph (2) of Subsection G of Section 7-1-69 NMSA 1978 are
8 met.

9 Section 2. APPROPRIATION.--Five hundred thousand
10 dollars (\$500,000) is appropriated from the general fund to
11 the taxation and revenue department for expenditure in fiscal
12 years 2010 through 2012 for the purpose of conducting a tax
13 amnesty program as provided in Section 1 of this act. Any
14 unexpended or unencumbered balance remaining at the end of
15 fiscal year 2012 shall revert to the general fund.

16 Section 3. DELAYED REPEAL.--Section 1 of this act is
17 repealed effective July 1, 2012.

18 Section 4. EMERGENCY.--It is necessary for the public
19 peace, health and safety that this act take effect
20 immediately.
